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UNITED STATES DISTRICT COURT FOR
THE SOUTHERN DISTRICT OF NEW YORK

ALGONQUIN CAPITAL MANAGEMENT,
LLC, a Connecticut Limited Liability Company,

Plaintiff,

vs.

JOSEPH MACEDA,

Defendant.

USDS SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 6/16/08

Case No. 07-cv-7522 (PKC)

**NOTICE OF SETTLEMENT WITH CONTEMPLATED DISMISSAL
WITHOUT PREJUDICE UNTIL PAYMENT IS MADE IN SEPTEMBER, 2008**

Algonquin Capital Management, LLC, by its undersigned counsel, hereby submits this notice of settlement with contemplated dismissal without prejudice, stating as follows:

The parties to the above captioned action attended court-ordered mediation on Wednesday, June 4, 2008 in New York. At mediation, the parties reached an agreement to settle this action. While the matter has been settled through mediation, the settlement agreement contemplates a payment schedule with the first payout not due until, with the benefit of a grace period, September 1, 2008. Until such time as the first payment is made, dismissal of this action should be without prejudice.

Dated: June 13, 2008

Respectfully submitted,

ALGONQUIN CAPITAL MANAGEMENT, LLC,

By its counsel,

/s/ Barry S. Pollack

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SO ORDERED
JMS
USDS
6-13-08